

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 08, 2015

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	28-Day Bill	
CUSIP Number	912796FP9	
High Rate ¹	0.235%	
Allotted at High Price	74.67%	
Investment Rate ²	99.981722	
	0.239%	
Median Rate ³	0.200%	
Low Rate ⁴	0.150%	
Issue Date	December 10, 2015	
Maturity Date	January 07, 2016	
	Tendered	Accepted
Competitive	\$153,413,218,000	\$44,722,975,500
Noncompetitive	\$277,187,900	\$277,187,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$153,690,405,900	\$45,000,163,400⁶
SOMA	\$0	\$0
Total	\$153,690,405,900	\$45,000,163,400
	Tendered	Accepted
Primary Dealer ⁷	\$128,371,000,000	\$25,919,412,500
Direct Bidder ⁸	\$9,305,000,000	\$4,866,345,000
Indirect Bidder ⁹	\$15,737,218,000	\$13,937,218,000
Total Competitive	\$153,413,218,000	\$44,722,975,500

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$153,690,405,900/\$45,000,163,400 = 3.42

⁶Awards to TreasuryDirect = \$217,969,200.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.